

See latest news from Thai Enquirer on our Social Media pages

X (Twitter) - <https://twitter.com/ThaiEnquirer>

Facebook - <https://facebook.com/ThaiEnquirer>

Instagram - <https://www.instagram.com/thaienquirer/>

• November 14, 2023

### Thai Enquirer News Summary

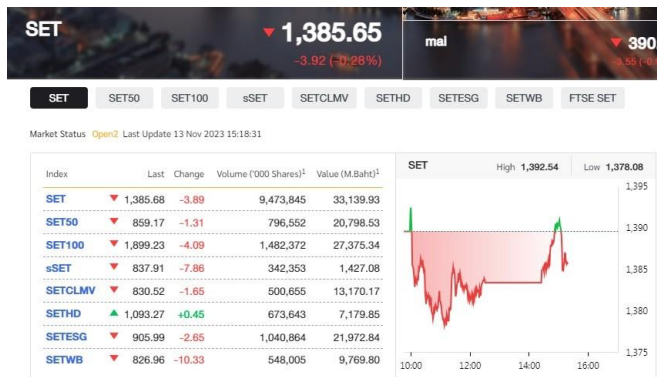
#### Economic News

- Prime Minister Srettha Thavisin directed his chief adviser, Kittirat Na Ranong, to oversee a government meeting with representatives from the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission to address the recent decline in the SET index.
  - ❖ Srettha, also serving as the finance minister, urged the 3 agencies to formulate immediate measures to bolster the SET index, which has experienced a 120-point drop since his government took office in late August.
  - ❖ Prior to the Pheu Thai-led administration's assumption of power, the SET Index was hovering around 1,500 points. However, it plummeted to a 3-year low of 1,371.22 on October 26 and is currently teetering near the resistance line of 1,380 points.

- ❖ On October 26, the SET recorded a significant drop of 30.48 points, reaching its lowest point in 3-years.
- ❖ Despite issuing 2 statements reassuring investors about the overall health of the stock market outlook, the SET's efforts have so far has been unsuccessful in revitalizing share prices.
- ❖ As a measure to bolster the index, Kittirat announced plans to establish an ESG (Environmental, Social, and Governance) Fund. The fund will function as a long-term investment fund and will invest in ESG stocks. The fund will also offer tax incentives to investors and will implement a stringent policy against naked short selling.
- ❖ Kittirat further revealed that the government will address student loan debts, police debts, teacher debts, and civil servant debts. A meeting is set for today.



- The Thai stock market index concluded yesterday's trading session at 1,387.13 points, down 2.44 points (-0.18%). The trading value was 46.15 billion Baht.
- ❖ This trend was influenced by stocks of companies that announced Q3/2023 financial results below market expectations, such as Com7 Plc (COM7), which dropped by up to 16%, and JMT Network Services Plc (JMT), which fell by more than 10%.
- ❖ Looking ahead, the market is expected to remain volatile due to the absence of new positive factors. Investors are closely monitoring the US inflation figure, while domestically, they are awaiting discussions from the Ministry of Finance and FETCO regarding potential new fund formats.



Impact Loss	Trade	Change	%Chg	Impact
BDMS	25.25↓	-1.50	-5.61	-1.96
COM7	21.80	-4.20	-16.1	-0.84
PTTEP	160.00↑	-1.50	-0.93	-0.49
BBL	154.00↓	-3.00	-1.91	-0.48
CPALL	55.25↓	-0.50	-0.90	-0.37
JMT	24.10	-2.90	-10.7	-0.34
BAY	28.50↓	-0.50	-1.72	-0.30
AWC	3.54↑	-0.10	-2.75	-0.26
CHG	2.84↑	-0.26	-8.39	-0.23
KTB	18.60↑	-0.20	-1.06	-0.23

- Tourism is starting to rise, and the expectations are that they will continue to revive the economy.
  - ❖ Tourism Minister – Sudawan Wangsuphakkijkosol, has reportedly said that she wants tourism revenues to rise to 3 trillion Baht by 2025.
  - ❖ The aim is to revive tourism with more free visas etc.
  - ❖ As of November 5 2023 there were a total of 2.83 million tourists who had arrived in Thailand from January 1 of this year. The target is to get up to 4.4 million by year-end.



- Jindarat Viriyataveekul, deputy head of the ministry's public debt management office, announced that Fitch Ratings has maintained Thailand's credit rating at BBB+ in expectation that the Thai economy will grow from 2.8% in 2023 to 3.8% in 2024.
  - ❖ This growth is supported by export activities and increased spending from economic stimulus policies and visa-free measures for foreign tourists.
  - ❖ However, Thailand can still face risks associated with the global economic slowdown, drought, and delayed budget allocations. The government budget deficit

is expected to increase from 3.0% of GDP in 2023 to 3.7% of GDP in 2024, surpassing the average for countries with the same credit rating of 2.9%.

- ❖ Nevertheless, the deficit is projected to decrease to 3.5% in 2025. Additionally, the ratio of government debt to GDP is expected to rise to 56.8% in 2025, higher than pre-COVID-19 level. Fitch Ratings will closely monitor the government's ability to manage public debt and its growth, Jindarat warned the government.
- The Cabinet will meet today to consider a request to raise ex-factory prices of sugar by 2 Baht from 19-20 Baht per kilogram to 21-22 Baht to cope with the rising production costs of sugarcane in the 2023 and 2024 crop year and a significant reduction in sugar yield.
  - ❖ If approved by the Cabinet, the Ministry of Commerce will need to set a new retail price for sugar. Additionally, the Office of the Cane and Sugar Board will be required to announce the new ex-factory prices of raw sugar.
- Prime Minister Srettha Thavisin is currently traveling overseas to participate in the 30th Asia-Pacific Economic Cooperation (APEC) Economic Leaders' Meeting from November 12-19.
  - ❖ Yesterday, he visited the Tesla factory in California to once again demonstrate Thailand's readiness to become a hub for electric vehicle (EV) production and clean energy.



- The government's digital wallet scheme continues to remain a hot topic and Prime Minister Srettha said during his trip to the United States that people need to believe that the Pheu Thai party can do what it promises.
  - ❖ Srettha said that he's from the Pheu Thai party that delivers its promises and is able to find funds to do what it promises.
  - ❖ Questions have arisen on the ability to deliver the promise after both the Bank of Thailand (BoT) and the National Economic & Social Development Council

(NESDC) have said that they want to register their opposition to the plans in written.

- ❖ Both the BoT & the NESDC have said that they want the funds to be given to the poor only and not to the 50 million people that the government plans to hand it out to.
  - Reports have also emerged that the BoT had said that the data used to justify the project was not up-to-date and that the numbers being used were not completely correct.
  - Other reports also suggests that the meeting that decided on the details of the project was not as long as Srettha has been claiming it to be and that the proposal was rushed through the meeting by the Prime Minister.
- Most Thai large corporates have been reporting their quarterly earnings and to many people's surprise PTT Plc (PTT) reported a staggering rise in profits.
  - ❖ For the 9-month period ended 30 September 2023 (9 months of 2023), sales revenue of PTT and its subsidiaries was reported at 2.34 trillion Baht a decrease of 232.59 billion Baht or 9.1% from the 9-month period ended 30 September 2022 at 2.57 trillion Baht.
  - ❖ In 9-months of 2023, Net Income of PTT and its subsidiaries was 79.26 billion Baht increased by 6.75 billion Baht or 9.3% from the net profit amounting to 72.51 billion Baht in 9-months of 2022 mainly from lower loss on derivatives as well as higher gain on foreign exchange rate despite the decrease in EBITDA.
  - ❖ In Q3 of 2023, Net Income of PTT and its subsidiaries was 31.29 billion Baht increased by 22.42 billion Baht or more than 100% from Q3 2022 at 8.87 billion Baht following the higher EBITDA and lower loss on foreign exchange rate.

Summary of operating result form (F45)				
Company name	PTT PUBLIC COMPANY LIMITED			
Quarter	Quarter 3			
(In thousands)				
Financial Statement	Quarter 3		For 9 Months	
Status	Reviewed		Reviewed	
Ending	30 September		30 September	
Year	2023	2022	2023	2022
Profit (loss) attributable to equity holders of the Company *	31,297,137	8,874,577	79,258,868	72,509,815
EPS (baht)	1.09	0.31	2.77	2.55
Type of report	Unqualified opinion			

\*For consolidated financial statements

---

## **Political News**

- Phrommin Lertsuriyadet, the Secretary to the Prime Minister, has stated that the government is willing to consider the opinions of the Council of State regarding the digital wallet scheme.
  - ❖ He also mentioned that the government's plan to secure the loan will not be halted by the constitutional court, as was the case during the Yingluck Shinawatra government.
- Meanwhile Secretary-General of the Move Forward Party Sirikanya Tansakun called on the government to provide evidence supporting its claims that the Bank of Thailand proposed taking out loans to fund its digital wallet initiative. She also urged the government to make public the Council of State's opinions on the policy.
  - ❖ Sirikanya expressed skepticism about the likelihood of the Bank of Thailand proposing such an idea, pointing out that it would contradict the bank's consistent opposition to this initiative.
- Former Finance Minister Korn Chatikavanij criticized the government's decision to take out a 500-billion-Baht loan to push forward its digital wallet scheme.
  - ❖ He stated that the loans could pose economic problems, undermine the country's financial discipline, and potentially conflict with the law since the scheme might be considered unnecessary and not urgent.
  - ❖ Korn pointed out a situation during the government of former PM Abhisit Vejjajiva, where a global economic crisis forced the government to take out loans on top of the annual budget.
  - ❖ In that instance, Korn, serving as finance minister, proposed an urgent loan decree of 800 billion Baht, but Abhisit ultimately opted for a 400 billion Baht loan. Utilizing the funds from the decree resulted in a significant economic improvement.
  - ❖ Korn emphasized that taking out loans without urgency to giveaway to the public is unprecedented and should be avoided. He pointed out that the Pheu Thai Party is well aware of this, as they previously attempted to pass a 2 trillion Baht loan decree, but the constitutional court ruled against it, deeming it unconstitutional and violating financial discipline provisions.



กอร์น จาติกวณิช - Korn  
Chatikavanij

22 ชม. · 🌐

ตอน #พรรคเพื่อไทย เสนอนโยบาย #แจกเงินดิจิทัล เพื่อไทยพูดชัดมากกว่า จะไม่กู้ "ทุกบาทจะมาจากงบประมาณ"

ถึงวันนี้ เมื่อตระหนักชัดเจนแล้วว่า เงินงบประมาณมีไม่พอสำหรับเรื่องนี้ หากยังจะดันทุรังเดินต่อ ผมเกรงว่าปัญหาจะเกิด..

ถ้าผ่านด่านกฎหมายแล้วก็ได้ แจกได้ ก็จะทำให้เกิดปัญหาเศรษฐกิจ

ถ้าเจอต่อกฎหมาย ปัญหาจะเกิดกับเพื่อไทยและรัฐบาลโดยรวม (หากผ่านมติ ครม. มาแล้ว)

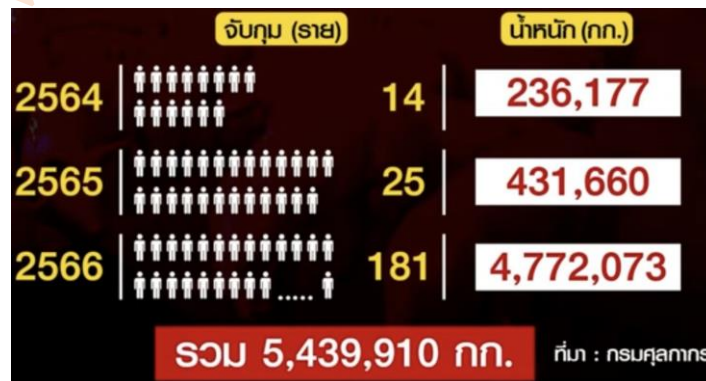
มีคนเพื่อไทยเชียร์ว่า #กั๊มาแจก ไม่เห็นเป็นอะไร ถ้ากระตุ้นเศรษฐกิจไม่สำเร็จ เงินนี้ก็ไม่ได้อะไร หมดเงินอยู่ในระบบเศรษฐกิจอยู่ดี (!) จุดนี้อันตรายครับ พูดเหมือนว่า 'หนี้' คือ 'รายได้' ที่ไม่ต้องคืน และพูดเหมือนไม่รู้ว่ามีต้นทุนดอกเบี้ยที่สูงมาก!

- Political activist Srisuwan Janya has filed yet another complaint against the government regarding its plan to borrow 500 billion Baht to fund the digital cash giveaway scheme.
  - ❖ The complaint was filed with the Constitutional Court yesterday, with Srisuwan pledging that he will also go to the Election Commission tomorrow and the National Anti-Corruption Commission to lodge more complaints.
- The national police commissioner has opposed the concept of inviting Chinese police to patrol with their Thai counterparts, ostensibly to increase the safety of Chinese tourists.
  - ❖ Pol Gen Torsak Sukvimol said the idea could not be implemented because it involves national security, adding "I disagree with the idea as it would infringe upon Thailand's sovereignty. Thai police are quite capable of taking care of Thai people as well as tourists." He also denied reports that it was the Royal Thai Police's idea to conduct the joint patrols.
  - ❖ The concept of joint patrols with the Chinese was tried in Italy. He believe that was because, in Italy, there was a language barrier issue, so they needed help from Chinese police. Such problems do not, however, happen with Thai police.

- Interior minister Anutin Charnvirakul said he is pondering prohibiting civilians from carrying a gun in public, and has consulted the Department of Provincial Administration (DPA) about amending the law to this effect.
  - ❖ His comment follows three recent fatal shootings in Bangkok. He, also a deputy prime minister, was speaking on Monday during a visit to the Ministry of Higher Education, Science, Research and Innovation. He had consulted the DPA director-general about amending gun laws to impose stricter controls and prohibit people other than authorised officials from carrying a gun in public.
  - ❖ He said he had consulted the DPA director-general about amending gun laws to impose stricter controls and prohibit people other than authorised officials from carrying a gun in public.



- Agriculture Minister and convicted drug dealer – Thammant Prompao, has reportedly asked authorities to arrest more of those importing pork. Imported pork prices are ranging from 65-70 Baht/Kg against the cost price of nearly 90 Baht/Kg in Thailand.
  - ❖ This has prompted local farmers (around 10 million people) to have little if any income and Prime Minister Srettha has come out to instruct the apprehending of those importing pork illegally.
  - ❖ Year-to-date as many as 181 people have been arrested for importing pork (but not the main guys yet), and authorities have seized nearly 4.8 million tonnes so far. This compared to 236,177 Kgs in 2021 (with only 14 people arrested) and 431,660 Kgs in 2022 (and arrest of 25 people).





---

---

## **Political News Headlines in Thai Media**

- The recent announcement by the government of new Prime Minister Srettha Thavisin that it is considering inviting Chinese police officers to help patrol tourist hotspots in Thailand has sparked a wave of concern and debate.
  - Link- <https://www.thaienquirer.com/51162/the-government-should-not-consider-bringing-in-chinese-police-to-patrol-tourism-hotspots/>
- Interior Ministry will hold discussions with Education Ministry about the possibility of reintroducing civics classes to the school curricula, to instil an awareness of unity, duty, ethics and brotherhood among Thai students, in the hope of reducing violent inter-school rivalries.
  - Link- <https://www.thaipbsworld.com/anutin-floats-the-reviving-of-civics-classes-in-schools/>
- Despite the government's efforts to take strict measures to control gun violence following the shooting of a 17-year-old at Paragon in October, there have been at least two other incidents in Bangkok recently.
  - Link- <https://www.khaosodenglish.com/news/2023/11/13/all-thais-are-banned-from-carrying-guns-after-tragedies/>
- Anutin considering ban on carrying guns in public
  - Link- <https://www.bangkokpost.com/thailand/general/2684123/anutin-considering-ban-on-carrying-guns-in-public>
- Network urges PM to endorse stalled clean air bill
  - Link- <https://www.bangkokpost.com/thailand/politics/2684141/network-urges-pm-to-endorse-stalled-clean-air-bill>
- Activist seeks court ruling on govt's B500bn digital handout

- Link- <https://www.bangkokpost.com/thailand/politics/2684091/activist-seeks-court-ruling-on-govts-b500bn-digital-handout>
- 

### **Economic News Headlines in Thai Media**

- Thailand has dropped four places in the Global Talent Attraction Index, falling to 79th place from its 75th ranking last year.
  - Link- <https://www.nationthailand.com/thailand/general/40032807>
- B10,000 handout may face legal roadblocks
  - Link- <https://www.bangkokpost.com/business/general/2684201/b10-000-handout-may-face-legal-roadblocks>
- Employees in Thailand can expect higher wages next year as the economy gradually recovers and inflationary pressures ease, according to Mercer's Total Remuneration Survey released on Monday.
  - Link- <https://www.nationthailand.com/thailand/economy/40032806>
- A biennial event, the Defense and Security Equipment Exhibition 2023 (Defense & Security 2023), was held from November 6-9 at Impact Exhibition and Convention Center in Muang Thong Thani and attracted more than 500 companies from over 40 countries worldwide.
  - Link- <https://www.nationthailand.com/blogs/business/corporate/40032815>
- Encouraged by the sevenfold growth in the EV (Electric Vehicle) market in Thailand, the highest in the region, the Board of Investment (BOI) is now setting out to attract no fewer than 100 leading companies to invest in Thailand, creating over 10,000 job positions within the next four years.
  - Link- <https://www.nationthailand.com/business/trading-investment/40032803>
- Train lovers rejoice! Chiang Rai will have a new rail route winding past lush mountains, beautiful bridges, tunnels and even breaking through the morning mist.
  - Link- <https://www.nationthailand.com/thailand/general/40032802>

- Baht declines as investors balk at lack of fiscal discipline
  - Link- <https://www.bangkokpost.com/business/general/2684178/baht-declines-as-investors-balk-at-lack-of-fiscal-discipline>
- PTT Records 250% Jumps in 3Q23 Net Profit as Gas and Oil Business Recover Significantly
  - Link- [https://www.kaohooninternational.com/markets/533280?fbclid=IwAR1mLoPYa1M5JQ-uQMq-h-ZNu0HE0cFf-PnUkrBnxf\\_5b8eku40GebDOPw](https://www.kaohooninternational.com/markets/533280?fbclid=IwAR1mLoPYa1M5JQ-uQMq-h-ZNu0HE0cFf-PnUkrBnxf_5b8eku40GebDOPw)

### **Issues to be watched out for**

- November 11-17 - Prime Minister Srettha Thavisin attends APEC summit in San Francisco.
- November 23-24 - Prime Minister Srettha Thavisin heads to Singapore for meetings
- November 27 - Prime Minister Srettha Thavisin heads to Sukhothai province
- November 29, 2023 - Monetary Policy Committee holds its meeting
- November 28-29 - Prime Minister Srettha Thavisin heads to Chiang Mai
- November 30 - Prime Minister Srettha Thavisin heads to Uthairat province
- December 1 - Prime Minister Srettha Thavisin heads to Phuket
- December 3-4 - Mobile Cabinet meeting in Nong Bualamphu
- December 6, 2023 - November Consumer Confidence Inflation Data
- December 6-7 - Pheu Thai party's meeting in Pak Chong area
- January 5, 2023 - December & Fiscal Year 2023 Consumer Confidence Inflation Data

- January 5, 2024 - December & Fiscal Year 2023 Consumer Confidence Inflation Data
- February 7, 2024 - Monetary Policy Committee holds its meeting
- April 10,2024 - Monetary Policy Committee holds its meeting
- June 12,2024 - Monetary Policy Committee holds its meeting
- August 21,2024 - Monetary Policy Committee holds its meeting
- October 16,2024 - Monetary Policy Committee holds its meeting
- December 18,2024 - Monetary Policy Committee holds its meeting

For information on Opportunity Day of various companies click on the link –

<https://www.set.or.th/streaming/opdayCalendar>

### **Key Data**

<b>SET Index</b>	<b>1,387.13</b>	<b>-2.44</b>
------------------	-----------------	--------------

Link - [https://www.set.or.th/en/company/ipo/upcoming\\_ipo\\_set.html](https://www.set.or.th/en/company/ipo/upcoming_ipo_set.html)

### **Global Commodities**

Metal -Link <http://www.bloomberg.com/markets/commodities/futures/metals/>

Energy -Link - <http://www.bloomberg.com/energy/>

Baltic Dry Index (BDI)-Link - <http://www.bloomberg.com/quote/BDIY:IND>

### **Global Equity Market's Movements**

Link - <http://www.bloomberg.com/markets/stocks/world-indexes/asia-pacific/>

### **Asian Equity Markets Movement**

Link - <http://www.bloomberg.com/markets/stocks/world-indexes/>

**Information on November 13, 2023**

**Buying, Selling or Transfer of shares by Owners/Management**

Stock Code	Volume	Value	Action
BGT	20,000	0.83	Purchase
BGT	15,000	0.82	Purchase
DDD	11,000	9.89	Purchase
DDD	1,000	9.9	Purchase
DDD	50,000	9.85	Purchase
DDD	50,000	9.85	Purchase
DDD	70,000	9.85	Purchase
DDD	<del>70,000</del> Revoked by Reporter	9.85	Purchase
DDD	<del>100,000</del> Revoked by Reporter	9.85	Purchase
DDD	100,000	9.85	Purchase
DDD	140,100	9.9	Purchase
EP	24,000	2.78	Purchase
SUTHA	3,400	2.2	Purchase
SUTHA	2,000	2.32	Purchase
SUTHA	10,000	2.44	Purchase
HFT	57,000	4.1	Purchase
HFT	10,000	4.06	Purchase
HFT	40,000	4.06	Purchase
HFT	10,000	4.04	Purchase
HFT	40,000	4	Purchase
HFT	10,000	3.98	Purchase
HFT	60,000	4.06	Purchase
HFT	3,300	3.98	Purchase

HFT	53,300	4.06	Purchase
HFT	9,800	4.06	Purchase
HFT	50,000	4.04	Purchase
HFT	5,200	4.04	Purchase
TEAM	50,000	4.48	Purchase
TEAM	50,000	4.54	Purchase
TTI	100	24.8	Purchase
TTI	100	25	Purchase
UVAN	6,200	8.15	Purchase
KUN	1,100,000	1.35	Purchase

### **XD, XE or XM or other notifications**

For list of Companies that have dividend payment and AGM meeting schedules click on <https://www.set.or.th/set/xcalendar.do>

### **Trading Breakdown on the Stock Exchange of Thailand**

<b>Daily as of 13 November 2023</b>						
<b>Investor Type</b>	<b>Buy</b>		<b>Sell</b>		<b>Net</b>	
	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>
Local Institutions	3,134.97	6.79	3,948.95	8.56	-813.98	-
Proprietary Trading	3,495.30	7.57	3,230.56	7.00	264.75	-
Foreign Investor	24,037.54	52.08	24,098.50	52.21	-60.96	-
Local Individuals	15,490.12	33.56	14,879.93	32.24	610.19	-
<b>Monthly Cumulative between 1 Nov -13 November 2023</b>						
<b>Investor Type</b>	<b>Buy</b>		<b>Sell</b>		<b>Net</b>	
	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>
Local Institutions	39,882.53	10.08	33,328.80	8.43	6,553.73	-
Proprietary Trading	29,061.43	7.35	29,051.58	7.35	9.84	-
Foreign Investors	204,530.22	51.72	214,020.25	54.12	-9,490.04	-

Local Individuals	122,008.22	30.85	119,081.76	30.11	2,926.46	-
<b>Yearly Cumulative since 1 Jan -13 November 2023</b>						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	973,097.75	8.73	904,340.29	8.12	68,757.46	-
Proprietary Trading	849,068.15	7.62	852,246.35	7.65	-3,178.20	-
Foreign Investors	5,716,588.22	51.31	5,898,985.42	52.95	-182,397.21	
Local Individuals	3,601,972.75	32.33	3,485,154.80	31.28	116,817.95	-

Total Trading Value 46,166.56 Million Baht

### **Background Information**

According to the report by the Election Commission of Thailand as of May 8, 2019, the strength of each party in the Thai Parliament following the elections on March 24, 2019.

- [https://www.ect.go.th/ect\\_th/news\\_all.php?cid=24](https://www.ect.go.th/ect_th/news_all.php?cid=24)
- List of MPs - [https://www.ect.go.th/ect\\_th/download/article/article\\_20190508184334.pdf](https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf)

Information provided here is copyright of ThaiNews Corp and no part maybe reproduced in any form without the prior written permission. The opinions expressed are only those of the writer's and is analysed based on the situation.